



REPAYMENT PLAN REQUEST:

Standard Repayment Plan/Extended Repayment Plan/Graduated Repayment Plan
William D. Ford Federal Direct Loan (Direct Loan) Program

OMB No. 1845-0014
DRAFT FORM
Exp. Date XX/XX/XXXX

RPR

WARNING: Any person who knowingly makes a false statement or misrepresentation on this form or on any accompanying document is subject to penalties that may include fines, imprisonment, or both, under the U.S. Criminal Code and 20 U.S.C. 1097.

SECTION 1: BORROWER INFORMATION

Please enter or correct the following information.

Check this box if any of your information has changed.

SSN _____

Name _____

Address _____

City _____ State _____ Zip Code _____

Telephone - Primary _____

Telephone - Alternate _____

Email (Optional) _____

SECTION 2: REPAYMENT PLAN REQUEST

1. Choose one of the following:

I want to select a plan for all of my Direct Loans.

I want to select a plan for only my Direct Loans that are not eligible for the Income-Based Repayment (IBR), Pay As You Earn, Revised Pay As You Earn (REPAYE), or Income-Contingent Repayment (ICR) plans. The following loans are not eligible for these plans:

- Direct Parent PLUS Loans: not eligible for IBR, Pay As You Earn, or ICR.
- Direct Consolidation Loans made on or after July 1, 2006 that repaid Direct Parent PLUS Loans or Federal Parent PLUS Loans: not eligible for IBR, Pay As You Earn, or REPAYE. These loans are eligible for ICR.
- Direct Consolidation Loans made before July 1, 2006 that repaid Direct Parent PLUS Loans or Federal Parent PLUS Loans (these are called "Direct PLUS Consolidation Loans"): not eligible for IBR, Pay As You Earn, REPAYE, or ICR.

2. Check the box for the repayment plan that you wish to select:

These plans are described in Section 5. Sample payment amounts for each plan are provided in Section 7.

Standard Graduated Extended - Fixed Payments Extended - Graduated Payments

Note: If you are interested in the IBR, Pay As You Earn, REPAYE, or ICR Plan, visit StudentLoans.gov to read or complete the application and contact your servicer or visit StudentAid.gov to learn more. To help you compare these plans to the Standard, Graduated, and Extended plans, sample payment amounts for the IBR, Pay As You Earn, and ICR Plans are provided in Section 7.

SECTION 3: BORROWER UNDERSTANDINGS, CERTIFICATIONS, AND AUTHORIZATION

- **I understand that:** (1) I must choose the same repayment plan for all of my Direct Loans unless I want to repay my loans under the IBR, Pay As You Earn, REPAYE, or ICR Plan and I have some loans that may not be repaid under those plans. In this case, I may select the IBR, Pay As You Earn, REPAYE, or ICR plan for the loans that are eligible for those plans by submitting the IBR/Pay As You Earn/REPAYE/ICR Request, and may select a different repayment plan for the loans that may not be repaid under IBR, Pay As You Earn, REPAYE, or ICR. (2) If I am beginning repayment of my loans for the first time and I do not select a repayment plan, I will be placed on the Standard Repayment Plan. (3) If I am delinquent in making payments under my current repayment plan at the time I request to change to a different plan, my servicer may grant me a forbearance to cover any payments that are overdue at the time I enter the repayment plan I selected in Section 2. Unpaid interest that accrues during this forbearance period may be capitalized at the end of the forbearance period.

SECTION 3: BORROWER UNDERSTANDINGS, CERTIFICATIONS, AND AUTHORIZATION (CONTINUED)

- **I certify that: (1)** The information I have provided on this form is true and correct; and **(2)** I have read and understand the terms and conditions of the repayment plan that I requested in Section 2, as explained in Section 5.
- **I authorize** the U.S. Department of Education (and its agents or contractors) to contact me regarding my request or my loan(s), including repayment of my loan(s), at the number that I provide on this form or any future number that I provide for my cellular telephone or other wireless device using automated telephone dialing equipment or artificial or prerecorded voice or text messages.

Borrower's Signature _____

Date _____

SECTION 4: INSTRUCTIONS FOR COMPLETING THE FORM

Type or print using dark ink. Enter dates as month-day-year (mm-dd-yyyy). Use only numbers. Example: January 31, 2019 = 01-31-2019. If you need help completing this form, contact your federal loan servicer. If you want to apply for a repayment plan and your Direct Loans are serviced by different federal loan servicers, you must submit a separate repayment plan request to each loan servicer.

Return the completed form and any required documentation to the address shown in Section 6.

SECTION 5: REPAYMENT PLAN DESCRIPTIONS

STANDARD REPAYMENT PLAN

Under this plan, you will have a payment schedule to pay a fixed amount each month over the course of your maximum repayment period in an amount that will ensure that your loan is fully repaid by the end of your repayment period. This plan may result in lower total interest paid when compared to other plans. For Direct Subsidized Loans, Direct Unsubsidized Loans, and Direct PLUS Loans, the maximum repayment period is 10 years. For Direct Consolidation Loans, the maximum repayment period ranges from 10 to 30 years, depending on loan debt.

GRADUATED REPAYMENT PLAN

Under this plan, your payments start out low and then increase every two years. No single payment under this plan will be more than three times greater than any other payment. Your scheduled payment amount will ensure that your loan is fully repaid by the end of your repayment period. Generally, the amount you will repay over the life of your loan will be higher under this plan than under the Standard Repayment Plan. This plan may be beneficial if your income is low now but is likely to steadily increase. For Direct Subsidized Loans, Direct Unsubsidized Loans, and Direct PLUS Loans, the maximum repayment period is 10 years. For Direct Consolidation Loans, the maximum repayment period ranges from 10 to 30 years, depending on loan debt.

EXTENDED REPAYMENT PLAN

- You may choose this plan only if **(1)** you had no outstanding balance on a Direct Loan on October 7, 1998 or on the date you obtained a Direct Loan after that date, and **(2)** you owe more than \$30,000 in outstanding Direct Loans.
- Under this plan, you have the option of making either fixed or graduated payments over your maximum repayment period. Your scheduled payment amount will ensure that your loan is fully repaid by the end of your repayment period. If you choose graduated payments, your payments start out low and then increase every two years.
- Under either the fixed or graduated monthly payment option, the Extended Repayment Plan will give you a lower monthly payment on your non-consolidation loans than the Standard or Graduated Repayment Plans. However, because of the longer repayment period, you will pay more interest over the life of your loans.
- For all loan types, the maximum repayment period is 25 years.

See Section 7 for sample repayment amounts under each of these repayment plans.

Paying an amount greater than the scheduled payment under any of these plans may result in a different maximum total repayment amount and a shorter repayment period.

SECTION 6: WHERE TO SEND THE COMPLETED FORM

Return the completed form and any required documentation to:
(If no address is shown, return to your loan servicer.)

If you need help completing this form call:
(If no telephone number is shown, call your loan servicer.)

SECTION 7: SAMPLE PAYMENT AMOUNTS

The tables below provide repayment estimates under the traditional and income-driven repayment plans. These figures are estimates based on an interest rate of 6%, the average Direct Loan interest rate for undergraduate and graduate borrowers. The figures also assume a family size of 1, that you live in the continental U.S., and that your income increases 5% each year. Various factors, including your interest rate, your loan debt, your income, if and how quickly your income rises, and when you started borrowing may cause your repayment to differ from the estimates shown in these tables. These figures use the 2019 Poverty Guidelines and Income Percentage Factors

Table 1. Non-Consolidation, Undergraduate Loan Debt of \$30,000 in Direct Unsubsidized Loans and Starting Income of \$25,000

Repayment Plan	Initial Payment	Final Payment	Time in Repayment	Total Paid	Loan Forgiveness
Standard	\$333	\$333	10 years	\$33,967	N/A
Graduated	\$190	\$571	10 years	\$42,636	N/A
Extended-Fixed	Ineligible	-	-	-	-
Extended-Graduated	Ineligible	-	-	-	-
PAYE	\$52	\$282	20 years	\$35,369	\$30,631
REPAYE	\$52	\$282	20 years	\$35,369	\$26,681
IBR	\$78	\$318	23 years, 3 months	\$63,688	\$0
ICR	\$179	\$231	20 years, 11 months	\$54,280	\$0

Table 2. Non-Consolidation, Graduate Loan Debt of \$60,000 in Direct Unsubsidized Loans and Starting Income of \$40,000

Repayment Plan	Initial Payment	Final Payment	Time in Repayment	Total Paid	Loan Forgiveness
Standard	\$666	\$666	10 years	\$79,935	N/A
Graduated	\$381	\$1,143	10 years	\$85,272	N/A
Extended-Fixed	\$437	\$437	25 years	\$130,900	N/A
Extended-Graduated	\$300	\$582	25 years	\$126,168	N/A
PAYE	\$177	\$598	20 years	\$84,968	\$45,346
REPAYE	\$185	\$755	25 years	\$127,850	\$5,215
IBR	\$266	\$666	18 years, 11 months	\$110,400	\$0
ICR	\$459	\$578	13 years, 6 months	\$91,275	\$0

SECTION 8: IMPORTANT NOTICES

Privacy Act Notice. The Privacy Act of 1974 (5 USC 552a) requires that the following notice be provided to you:

The authority for collecting the requested information from and about you is §421 *et seq.*, §451 *et seq.*, and/or §461 *et seq.* of the Higher Education Act (HEA) of 1965, as amended (20 USC 1071 *et seq.*, 20 USC 1087a *et seq.*, and/or 20 USC 1087aa *et seq.*), and the authorities for collecting and using your Social Security Number (SSN) are §484(a)(4) of the HEA (20 USC 1091(a)(4)) and 31 USC 7701(b). Participating in the Federal Family Education Loan (FFEL) Program, William D. Ford Federal Direct Loan (Direct Loan) Program, and Federal Perkins Loan (Perkins) Program and giving us your SSN are voluntary, but you must provide the requested information, including your SSN, to participate.

The principal purposes for collecting the information on this form, including your SSN, are to verify your identity, to determine your eligibility to receive a loan or a benefit on a loan (such as a deferment, forbearance, discharge, or forgiveness) under the FFEL Program, Direct Loan Program, and/or Perkins Program, to permit the servicing of your loan(s), and, if it becomes necessary, to locate you and to collect and report on your loan(s) if your loan(s) become delinquent or in default. We also use your SSN as an account identifier and to permit you to access your account information electronically.

The information in your file may be disclosed, on a case-by-case basis or under a computer matching program, to third parties as authorized under routine uses in the appropriate systems of records notices. The routine uses of this information include, but are not limited to, its disclosure to federal, state, or local agencies, to private parties such as relatives, present and former employers, business and personal associates, to consumer reporting agencies, to financial and educational institutions, and to guaranty agencies in order to verify your identity, to determine your eligibility to receive a loan or a benefit on a loan, to permit the servicing or collection of your loan(s), to enforce the terms of the loan(s), to investigate possible fraud and to verify compliance with federal student financial aid program regulations, or to locate you if you become delinquent in your loan payments or if you default. To provide default rate calculations, disclosures may be made to guaranty agencies, to financial and educational institutions, or to state agencies. To provide financial aid history information, disclosures may be made to educational institutions. To assist program administrators with tracking refunds and cancellations, disclosures may be made to guaranty agencies, to financial and educational institutions, or to federal or state agencies. To provide a standardized method for educational

institutions to efficiently submit student enrollment status, disclosures may be made to guaranty agencies or to financial and educational institutions. To counsel you in repayment efforts, disclosures may be made to guaranty agencies, to financial and educational institutions, or to federal, state, or local agencies.

In the event of litigation, we may send records to the Department of Justice, a court, adjudicative body, counsel, party, or witness if the disclosure is relevant and necessary to the litigation. If this information, either alone or with other information, indicates a potential violation of law, we may send it to the appropriate authority for action. We may send information to members of Congress if you ask them to help you with federal student aid questions. In circumstances involving employment complaints, grievances, or disciplinary actions, we may disclose relevant records to adjudicate or investigate the issues. If provided for by a collective bargaining agreement, we may disclose records to a labor organization recognized under 5 USC Chapter 71. Disclosures may be made to our contractors for the purpose of performing any programmatic function that requires disclosure of records. Before making any such disclosure, we will require the contractor to maintain Privacy Act safeguards. Disclosures may also be made to qualified researchers under Privacy Act safeguards.

Paperwork Reduction Notice. According to the Paperwork Reduction Act of 1995, no persons are required to respond to a collection of information unless such collection displays a valid OMB control number. The valid OMB control number for this information collection is 1845-0014. Public reporting burden for this collection of information is estimated to average 10 minutes per response, including time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. The obligation to respond to this collection required to obtain or retain a benefit (34 CFR 685.208). If you have comments or concerns regarding the status of your individual submission of this form, please contact your loan holder directly (see Section 6).